

ANNUAL FINANCIAL STATEMENT FOR THE YEAR 2014
(UNAUDITED)

POPULATION LAST CENSUS 17,479
NET VALUATION TAXABLE 2014 1,689,579,054
MUNICODE 0210

FIVE DOLLARS PER DAY PENALTY IF NOT FILED BY:
COUNTIES - JANUARY 26, 2015
MUNICIPALITIES - FEBRUARY 10, 2015


ANNUAL FINANCIAL STATEMENT REQUIRED TO BE FILED UNDER NEW JERSEY STATUTES ANNOTATED 40A:5-12, AS AMENDED, COMBINED WITH INFORMATION REQUIRED PRIOR TO CERTIFICATION OF BUDGETS BY THE DIRECTOR OF THE DIVISION OF LOCAL GOVERNMENT SERVICES.

BOROUGH OF DUMONT, COUNTY OF BERGEN

SEE BACK COVER FOR INDEX AND INSTRUCTIONS.
DO NOT USE THESE SPACES

	Date	Examined By:	
1		Preliminary Check	
2		Examined	

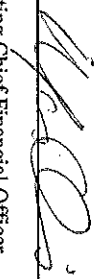
I hereby certify that the debt shown on Sheets 31 to 34a, 49 to 51a and 63 to 65a are complete, were computed by me and can be supported upon demand by a register or other detailed analysis

Signature 
Title Registered Municipal Accountant

REQUIRED CERTIFICATION BY THE CHIEF FINANCIAL OFFICER:

I hereby certify that I am responsible for filing this verified Annual Financial Statement, which I have not prepared and information required also included herein and that this Statement is an exact copy of the original on file with the clerk of the governing body, that all calculations, extensions and additions are correct, that no transfers have been made to or from emergency appropriations and all statements contained herein are in proof, I further certify that this statement is correct insofar as I can determine from all the books and records kept and maintained in the Local Unit.

Further, I do hereby certify that I, Matthew Rutch, am the Acting Chief Financial Officer, License # 5052, of the Borough of Dumont, County of Bergen and that the statements annexed hereto and made a part hereof are true statements of the financial condition of the Local Unit as at December 31, 2014, completely in compliance with N.J.S. 40A:5-12, as amended. I also give complete assurances as to the veracity of required information included herein, needed prior to certification by the Director of Local Government Services, including the verification of cash balances as of December 31, 2014.

Signature 
Title Acting Chief Financial Officer
Address 50 Washington Avenue, Dumont, New Jersey
Phone Number (201) 387-5026
Fax Number (201) 387-5031
Email mnrutch@dumontboro.org

IT IS HEREBY INCUMBENT UPON THE CHIEF FINANCIAL OFFICER, WHEN NOT PREPARED BY SAID, AT A MINIMUM MUST REVIEW THE CONTENTS OF THIS ANNUAL FINANCIAL STATEMENT WITH THE PREPARER, SO AS TO BE FAMILIAR WITH THE REPRESENTATIONS AND ASSERTIONS MADE HEREIN.

THE REQUIRED CERTIFICATION BY AN RMA IS AS FOLLOWS:


Preparation by Registered Municipal Accountant (Statement of Statutory Auditor Only)

I have prepared the post-closing trial balances, related statements and analyses included in the accompanying Annual Financial Statement from the books of account and records made available to me by the Borough of Dumont as of December 31, 2014 and have applied certain agreed-upon procedures thereon as promulgated by the Division of Local Government Services, solely to assist the Chief Financial Officer in connection with the filing of the Annual Financial Statement for the year then ended as required by N.J.S. 40A:5-12, as amended.

Because the agreed-upon procedures do not constitute an examination of accounts made in accordance with generally accepted auditing standards, I do not express an opinion on any of the post-closing trial balances, related statements and analyses. In connection with the agreed-upon procedures, no matters came to my attention that caused me to believe that the Annual Financial Statement for the year ended December 31, 2014 is not in substantial compliance with the requirements of the State of New Jersey, Department of Community Affairs, Division of Local Government Services. Had I performed additional procedures or had I made an examination of the financial statements in accordance with generally accepted auditing standards, other matters might have come to my attention that would have been reported to the governing body and the Division. This Annual Financial Statement relates only to the accounts and items prescribed by the Division and does not extend to the financial statements of the municipality/county, taken as a whole.

Listing of agreed-upon procedures not performed and/or matters coming to my attention of which the Director should be informed:

There are none.


(Registered Municipal Accountant)
Lerch, Vinci & Higgins, LLP
(Firm Name)
17-17 Route 208 North
(Address)
Fair Lawn, New Jersey
(Address)
(201) 791-7100
(Phone Number)
gvinci@lvhcpa.com
(Email)
(201) 791-3035
(Fax Number)

Certified by me

This 9th day of February, 2015

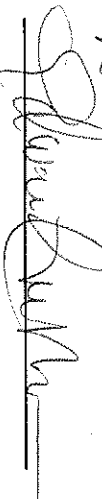
**UNIFORM CONSTRUCTION CODE CERTIFICATION
BY CONSTRUCTION CODE OFFICIAL**

The undersigned certifies that the municipality has compiled with the regulations governing revenues generated by uniform construction code fees and expenditures for construction code operations for fiscal year 2014 as required under N.J.A.C. 5:23-4.17.

Printed Name:

EDUARDO M. BOSCHI

Signature:



Certificate #:

000949

Date:

2-11-15

MUNICIPAL BUDGET LOCAL EXAMINATION QUALIFICATION CERTIFICATION
BY
CHIEF FINANCIAL OFFICER

*One of the following Certifications must be signed by the Chief Financial Officer if
your municipality is eligible for local examination.*

CERTIFICATION OF QUALIFYING MUNICIPALITY

1. The outstanding indebtedness of the previous fiscal year is **not in excess of 3.5%**
2. All emergencies approved for the previous fiscal year **did not exceed 3%** of total appropriations;
3. The tax collection rate **exceeded 90%**
4. Total deferred charges **did not equal or exceed 4%** of the total tax levy
5. There were **no "procedural deficiencies"** noted by the registered municipal accountant on Sheet 1a of the Annual Financial Statement; and
6. There was **no operating deficit** for the previous fiscal year.
7. The municipality **did not** conduct an accelerated tax sale for less than 3 consecutive years.
8. The municipality **did not** conduct a tax levy sale the previous fiscal year and does not plan to conduct one in the current year.
9. The current year budget does not contain an appropriation or "CAP" waiver.
10. The municipality will not apply for Transitional Aid for 2015.

The undersigned certifies that this municipality has complied in full in meeting ALL of the above criteria in determining its qualification for local examination of its Budget in accordance with N.J.A.C. 5:30-7.5.

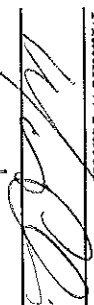
Municipality:

Borough of Dumont

Acting Chief Financial Officer:

Matthew Rutch

Signature:



Certificate #:

N-1556

Date:

2/6/15

CERTIFICATION OF NON-QUALIFYING MUNICIPALITY

The undersigned certifies that this municipality does not meet item(s) # _____ of the criteria above and therefore does not qualify for local examination of its Budget in accordance with N.J.A.C. 5-30-7.5.

Municipality:

Chief Financial Officer:

Signature:

Certificate #:

Date:

Fed I.D. #

DUMONT

Municipality

BERGEN

County

Report of Federal and State Financial Assistance
Expenditures of Awards

Fiscal Year Ending: 12/31/2014

(1)	(2)	(3)
Federal Programs Expended (administered by the State)	State Programs Expended	Other Federal Programs Expended

TOTAL \$ 76,651 \$ 135,156 \$

Type of Audit required by OMB A-133 and OMB 04-04:

- Single Audit
- Program Specific Audit
- X Financial Statement Audit Performed in Accordance
With Government Auditing Standards (Yellow Book)

Note: All local governments, who are recipients of federal and state awards (financial assistance), must report the total amount of federal and state funds expended during its fiscal year and the type of audit required to comply with OMB A-133 (Revised 6/27/03) and OMB 04-04. The single audit threshold has been increased to \$500,000 beginning with fiscal year ending 12/31/03. Expenditures are defined in Section 205 of OMB A-133.

- (1) Report expenditures from federal pass-through programs received directly from state governments. Federal pass-through funds can be identified by the Catalog of Federal Domestic Assistance (CFDA) number reported in the State's grant/contract agreements.
- (2) Report expenditures from state programs received directly from state government or indirectly from pass-through entities. Exclude state aid (i.e., CMPTRA, Energy Receipts tax, etc.) since there are no compliance requirements.
- (3) Report expenditures from federal programs received directly from the federal government or indirectly from entities other than state governments.

Signature Of Acting Chief Financial Officer

Date

IMPORTANT!

READ INSTRUCTIONS

INSTRUCTION

The following certification is to be used ONLY in the event there is NO municipality operated utility.

If there is a utility operated by the municipality or if a "utility fund" existed on the books of account, do not sign this statement and do not remove any of the UTILITY sheets from the document.

CERTIFICATION

I hereby certify that there was no "utility fund" on the books of account and there was no utility owned and operated by the Borough of Dumont, County of Bergen during the year 2014 and that sheets 40 to 68 are unnecessary.

I have therefore removed from this statement the sheets pertaining only to utilities

Name Chay Khin
Title Registered Municipal Accountant

(This must be signed by the Chief Financial Officer, Comptroller, Auditor or Registered Municipal Accountant.)

NOTE:

When removing the utility sheets, please be sure to refasten the "index" sheet (the last sheet in the statement) in order to provide a protective cover sheet to the back of the document.

MUNICIPAL CERTIFICATION OF TAXABLE PROPERTY AS OF OCTOBER 1, 2014

Certification is hereby made that the Net Valuation Taxable of property liable to taxation for the tax year 2015 and filed with the County Board of Taxation on January 10, 2015 in accordance with the requirement of N.J.S.A. 54:4-35, was in the amount of \$ 1,690,056,140.

James Bauer
SIGNATURE OF TAX ASSESSOR

DUMONT
MUNICIPALITY

BERGEN
COUNTY

NOTE THAT A TRIAL BALANCE IS REQUIRED AND NOT A BALANCE SHEET
POST CLOSING

TRIAL BALANCE - CURRENT FUND

AS AT DECEMBER 31, 2014

Cash Liabilities Must be Subtotalled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotalled

Title of Account	Debit		Credit	
Cash	3,426,357			
Change Fund	250			
Sub-Total	3,426,607			
Receivables and Other Assets With Reserves:				
2014 Taxes Receivable	733,400			
Tax Title Lien Receivable	5,706			
Property Acquired For Taxes	79,526			
Due from Library	1,756			
Revenue Accounts Receivable	12,107			
Sub-Total	832,495			
Deferred Charge - Emergency Authorizations	233,651			
Deferred Charge - Special Emergency Authorizations	100,000			
Appropriation Reserves			575,573	
Encumbrances Payable			594,240	
Accounts Payable			3,464	
Due to General Capital Fund			28	
Due to State - Health			325	
Due to State - Seniors and Veterans Deductions			2,825	
Prepaid Taxes			170,412	
Tax Overpayments			5,312	
County Taxes Payable			17,012	
Totals	4,592,753		1,369,191	

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - CURRENT FUND (CONT'D)

AS AT DECEMBER 31, 2014

Cash Liabilities Must be Subtotaled and Subtotal Must be Marked With "C" - Taxes Receivable Must Be Subtotaled

[illegible]

(Do not crowd - add additional sheets)

TRIAL BALANCE - PUBLIC ASSISTANCE FUND

AS AT DECEMBER 31, 2014

[illegible]

* To be prepared in compliance with Department of Human Services Municipal Audit Guide, Public Welfare, General Assistance Program.

POST CLOSING TRIAL BALANCE - FEDERAL AND STATE GRANTS

AS AT DECEMBER 31, 2014

[illegible]

(Do not crowd - add additional sheets)

POST CLOSING

TRIAL BALANCE - TRUST FUNDS

(Assessment Section Must be Separately Stated)
AS AT DECEMBER 31, 2014

Title of Account	Debit		Credit	
ANIMAL CONTROL TRUST FUND				
Cash	9,821			
Due to State of NJ			146	
Reserve for Expenditures			9,675	
	9,821		9,821	
UNEMPLOYMENT INSURANCE TRUST FUND				
Cash	71,086			
Due to State of NJ			1,154	
Reserve for Unemployment Insurance Benefits			69,932	
	71,086		71,086	
OTHER TRUST FUND				
Cash	746,391			
Payroll Deductions Payable			175,406	
Reserve for				
Miscellaneous Reserves			356,692	
Recreation			150,905	
Escrow Deposits			63,388	
	746,391		746,391	

(Do not crowd - add additional sheets)

Public Law 1998, C. 256

(1)	\$	4,964
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(2)	\$	6,205
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③
④
⑤

Review Collection Fund administered by the Victims of Crime Compensation Board.

Amount in excess of the amount expended 3 - (1 + 2) = \$

with the regulations governing *Municipal Public Defender* as required under Public Law 1998, C. 256.

Native Dialects

W. J. R.

6.6.6

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Schedule of Trust Fund Reserves

Purpose	Amount Dec. 31, 2013 per Audit Report		Receipts		Disbursements		Balance as at Dec. 31, 2014	
1. <u>Developers Escrow</u>	\$	46,253	\$	22,285		5,150	\$	63,388
2. <u>Tax Sale Premiums</u>		200						200
3. <u>POAA</u>		6,492		826				7,318
4. <u>Drug and Alcohol</u>		25,482		8,386		9,758		24,110
5. <u>Recreation Commission</u>		156,893		234,486		240,474		150,905
6. <u>Payroll Deductions</u>		91,629		10,800,073		10,716,296		175,406
7. <u>Fire Prevention</u>		15,293		6,230		9,381		12,142
8. <u>Street Openings</u>		7,218		500				7,718
9. <u>Maintenance Bond</u>		11,155						11,155
10. <u>Police Outside Services</u>		119,350		364,621		344,902		139,069
11. <u>Police Donations</u>		426						426
12. <u>Shade Tree</u>		8,308		940		1,470		7,778
13. <u>Snow Removal</u>		153,476				6,700		146,776
14. _____								
15. _____								
16. _____								
17. _____								
18. _____								
19. _____								
20. _____								
21. _____								
22. _____								
23. _____								
24. _____								
25. _____								
26. _____								
27. _____								
28. _____								
29. _____								
30. _____								
Totals:	\$	642,175	\$	11,438,347	\$	11,334,131	\$	746,391

ANALYSIS OF TRUST ASSESSMENT CASH AND INVESTMENTS PLEDGED TO LIABILITIES AND SURPLUS

[illegible]

*Show as a red figure

POST CLOSING

TRIAL BALANCE - GENERAL CAPITAL FUND

AS AT DECEMBER 31, 2014

Title of Account	Debit		Credit	
Est. Proceeds Bonds and Notes Authorized	762,516		XXXXXXXXXX	XX
Bonds and Notes Authorized but Not Issued	XXXXXXXXXX	XX	762,516	
Cash	1,678,094			
Grants Receivable	651,112			
Loan Receivable	15,000			
Due From Current Fund	28			
Deferred Charges to Future Taxation				
Funded	15,785,361			
Unfunded	6,371,565			
Bond Anticipation Notes Payable			5,673,000	
Serial Bonds Payable			9,340,000	
Green Acres Loan Payable			146,501	
BCIA Loan Payable			813,000	
Environmental Infrastructure Trust Loan Payable			5,485,860	
Improvement Authorizations				
Funded			834,010	
Unfunded			1,605,662	
Contracts Payable			43,786	
Reserve for Payment of Debt			62,310	
Reserve for Grants Receivable			357,937	
Capital Improvement Fund			65,663	
Fund Balance			73,431	
	24,501,160		24,501,160	

(Do not crowd - add additional sheets)